



CORPORATION SERVICE COMPANY



RECORDATION NO. 26413 FILED

JUN 22 '06

3-14 PM

CSC - SPRINGFIELD
801 Adlai Stevenson Drive
Springfield IL 62703

SURFACE TRANSPORTATION BOARD

1-800-927-9801 Ext 3813
217-492-2727 FAX

To: SURFACE TRANSPORTATION BOARD **ATTENTION BARB SADLER**

From: April Oshea Ext 3813

Date: June 21, 2006

Order#: 193483/005

Re: ARKANSAS & MISSOURI RAILROAD

Please process the enclosed documents for the service indicated below.

PRIMARY STB FILING

RECEIPT SHOULD BE IN OUR OFFICE: 07/05/2006
PLEASE NOTIFY OUR OFFICE IF COMMIT DATE CANNOT BE MET.

XX Check is enclosed.

Mailing Instructions:

XX Return the filing acknowledgement to my attention.

Special Instructions/Notes:

Please call immediately if there are any problems or questions with this paperwork. Thank you for your assistance in this matter.

Enclosures:

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 6th day of February, 2006, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor") and ARKANSAS & MISSOURI RAILROAD CO., a Virginia corporation, with an address at 306 East Emma, Springdale, AR 72764 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of February 6, 2006 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: William P. O'Brien
Name: William P. O'Brien
Title: Vice President

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SURFACE TRANSPORTATION BOARD

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

ARKANSAS & MISSOURI RAILROAD CO.

By: G. Brent McCready
Name: G. BRENT MCCREADY
Title: PRESIDENT

Schedule A

Number of Cars

Equipment Description

12 73' centerbeam lumber flat car

1	ATW	1600
2	ATW	1601
3	ATW	1602
4	ATW	1603
5	ATW	1604
6	ATW	1605
7	ATW	1606
8	ATW	1607
9	ATW	1608
10	ATW	1609
11	ATW	1610
12	ATW	1611